



Risk Management Policy

Definitions:

1. The following terms have these meanings in this Policy:
 - a. “Risk” – The effect of uncertainty on achieving desired outcomes.
 - b. “Risk Management” – An integrate, documented and system-wide process used to identify, assess, and treat risks to better achieve desired outcomes and reflect the organization’s values.

Preamble:

2. YBOA, INC basketball is committed to managing risks by ensuring their decision and actions affect established standards and organizational values.

Purpose:

3. This Policy outlines the approach for managing risks within YBOA, INC basketball. In general, YBOA, INC basketball views risk management as a comprehensive approach to improving organizational performance.
4. This policy has other purposes, namely:
 - a. Reinforcing an understanding of risk management as having a broad focus, beyond merely preventing lawsuits and financial losses
 - b. Performing an education function for staff
 - c. Over the longer term, contributing to enhancing a ‘risk management culture’ for YBOA, INC basketball.
5. Ultimately, successful risk management has the following benefits:
 - a. Prevents or limits injury or losses to participants, volunteers, and staff.
 - b. Helps to protect the organization and its members against unnecessary litigation.
 - c. Ensures that the organization is compliant with all applicable laws, regulations, and standards.
 - d. Improves the quality and relevance of the programs and services that the organization provides to its members, partners, and sponsors.
 - e. Promotes improved business management and human resource management practices.
 - f. Enhances the organization’s brand, reputation, and image in the community and throughout the country.
 - g. Overall, it enhances the organization’s ability to achieve strategic objectives.

Principles:

6. The International Standard Organization (ISO 31000:2009E) risk management principles are:
 - a. Risk management creates and protects value.
 - b. Risk management is an integral part of all organizational processes.
 - c. Risk management is part of decision making.
 - d. Risk management explicitly addresses uncertainty.
 - e. Risk management is systematic, structured, and timely.
 - f. Risk management is tailored.
 - g. Risk management considers human and cultural factors into account.
 - h. Risk management is transparent and inclusive.
 - i. Risk management is dynamic, iterative, and responsive to change.
 - j. Risk management facilitates continual improvement of the organization.

Policy:

7. YBOA, INC basketball makes the following commitments:
 - a. Activities and events undertaken by the organization will incorporate the principles of risk management.
 - b. Systematic and explicit steps will be taken to identify, assess, manage, and communicate risks facing the organization in a timely fashion.
 - c. Risk mitigation strategies will be reasonable and will reflect the reasonable standard of care in any circumstances (where standard of care is determined by written/published standards, industry practices, established case law precedent and common sense)
8. YBOA, INC basketball acknowledges that risk management is a broad activity and a shared responsibility. All Directors, Officers, staff, and volunteers have an ongoing responsibility to respond appropriately within their scope of authority and responsibility to identify, assess, manage and communicate.

Risk Tolerance:

9. The 'significance of a risk' refers to the combined ranking of the possibility/likelihood of a risk occurring and the consequence should occur.
10. Possibility (P)
 - a. Unlikely – less than likely to happen than not; occurs every 5 years.
 - b. Possible – just as likely to happen as not; occurs once every year.
 - c. Probably – more than likely to happen than not, occurs once a month.
 - d. Almost certain – sure to happen; happens once a week.

11. Consequence (C)

- a. Minor – will have an impact on the achievement of the objective that can be dealt with through small internal adjustments.
- b. Moderate – will have an impact on some aspect of the achievement of the objective that will require changes to strategy or program delivery that may require a delay or increase in cost.
- c. Serious – will significantly impact the achievement of the objective and require additional time, resources, costs and thought.
- d. Catastrophic – will have a debilitating impact on the achievement of the objective; staff and officers need to devote full time resources to manage the situation.

Commitment:

12. Risks are identified by both Directors and staff on an ongoing basis. All Low to Medium risks are managed by the appropriate YBOA, INC representative and captured within program document.

13. Risks that arise and considered to be High to Very High are treated as follows:

- a. If a **High** is identified, it must be communicated to the designated person in the organization within 48 hours of the risk being identified. The individual will take all reasonable measures to manage the risk including, but not limited to, seeking advice from other directors or staff, consulting with external experts, etc. Once the individual feels that the risk has been managed or is in the process of being resolved, the directors will be advised using the most appropriate communications, which depending on the nature of the risk, may include an issue document, sharing at the next meeting or calling a separate Directors meeting to keep the Directors informed.
- b. If a **Very High** risk has been identified, the designated person for risk management would be contacted immediately. The designated person will determine the most appropriate action to take and if appropriate, may organize a directors' meeting within 48 hours of the risk airing. It is understood that factor may arise to prevent this from happening including time zone, availability, nature of the risk, etc. All reasonable efforts will be made to manage the risk as it occurs, taking the necessary measures including, not limited to, seeking advice from internal staff, other Directors and/or external experts.

Procedures:

14. Managing risks involves three steps:

- a. Identifying potential risks using an informed, environmental scan approach
- b. Assessing the significance of a risk by considering its likelihood and consequences
- c. Developing and implementing measures to address those risks deemed significant by reducing likelihood, consequences, or both

15. Risks arise from a number of categories of the operations of YBOA, INC basketball and its participants.

The following categories will be used when identifying risks:

- a. Operational / Program Risks. Risks related to the development, and implementation of programs; management of human resources, including staff and volunteers.
- b. Compliance Risks
Risks related to failure to comply with existing laws and regulations governing employment, privacy, and workplace safety. Also includes complying with agency standards for funding, and accountability, and the fulfillment of contractual obligations.
- c. Communication Risks
Risks related to internal and external communications, information management systems, crisis and issues management, media relations, image and reputation management, missed opportunities to promote and exploit successful outcomes, management of intellectual property, social media opportunities and pitfalls, confidentiality.
- d. External Risks
Risks that are not in direct control of the organization such as funding frameworks from government and other agencies; relations with governments, games organizations and international federations; security threats/risks, involvement in other sport partnerships; hosting decisions and requirements; changing political priorities.
- e. Governance Risks.
Risks related to clarity of roles and responsibilities, decision-making and oversight, organizational structure and performance; management of disputes and conflict of interest, planning for diversity and succession of the Board and committees, retention of corporate knowledge, staying current with trends affecting YBOA, INC basketball and its participants
- f. Financial Risks
Risks related to financial monitoring and reporting.
- g. Health and Safety of Athletes
Risks related to the safety of athletes, abuse and/or harassment of athletes, practice or competition environment and equipment.

16. All risks faced by YBOA, INC basketball can be addressed by one or more of the following four general strategies:

- a. Retain the risk – no action is taken because the possibility and consequence of the risk is low. It may also be that the risk is inherent in the activity itself and thus can be accepted in its present form.
- b. Reduce the risk – steps are taken to reduce the possibility of the risk, and/or its potential consequences, through efforts such as improved planning, policies, delivery, supervision, monitoring, or education.
- c. Transfer the risk – accept the level of risk but transfer some or all of it to others through the use of insurance, waiver of liability agreements or other business contracts.

- d. Avoid the risk – eliminate the risk by avoiding the activity giving rise to the risk – in other words, simply decide NOT to do something, or to eliminate some activity or initiative.

17. The above general strategies translate into a variety of risk control measures, which YBOA, INC basketball may include, but are not limited to:

- a. Development of policies, procedures, standards, and rules
- b. Effective communication and engagement
- c. Education, instruction, professional development, and specialized training
- d. Ensuring a core set of organizational values has identified, defined, and communicated throughout the organization.
- e. Adherence to minimum, mandatory qualifications and/or certifications for key staff and leaders
- f. Use of robust and legally sound agreements
- g. Supervision and monitoring of staff, volunteers, participants, and activities
- h. Establishing and communicating procedures to handle concerns, complaints, and disputes
- i. Implementing schedules for regular review, maintenance, repair and replacement of equipment
- j. Preparing procedures and protocols for emergency response and crisis management
- k. Use of warnings, signage, participation agreements, and waiver of liability agreements where warranted.
- l. Purchasing appropriate insurance coverage for all activities and reviewing regularly by YBOA.

18. To ensure that risk management remains a high priority within YBOA, INC basketball, and to promote an organizational culture that embraces a risk management perspective, risk management will be a standing item on the agenda of every regular Leadership meeting, so that staff (if applicable) and Directors can provide updates as required.

19. YBOA, INC basketball recognizes that communication is an essential part of risk management. This Policy will be communicated to staff, the Directors, committees, volunteers, and the organization. and discussed at various meetings.

Insurance:

20. YBOA, INC basketball maintains a comprehensive insurance program and YBOA, INC basketball will consult with the insurance provider to determine if there are any emerging gaps, issues, or deficiencies to be addressed through insurance renewal. Not all risks are insurable. However, as part of its commitment to risk management, YBOA, INC basketball will take all reasonable steps to ensure that insurance coverage is available for essential activities.